

mtc - 69492KR

State Of Oregon, County Of Klamath

M05-63235

08/31/2005 10:37:45 AM

Of Pages 3 Fee: \$31.00

Recording Requested by and After
Recording Return To:
U.S. Bank N.A.
Collateral Department
P. O. Box 5308
Portland OR 97228-5308
Obligor # 6517397643

SUBORDINATION OF LEASE

THIS SUBORDINATION OF LEASE is made by Klamath Moving & Storage Company ("Tenant") as of the date set forth below.

Tenant and David G Anderson and Ruby Cherylene Anderson ("Landlord") are parties to a lease dated 08/29/05, as amended by agreements dated N/A (the "Lease"), covering premises (the "Premises") which are located on the real property legally described in Exhibit "A" attached hereto and incorporated herein by reference.

U.S. Bank National Association ("Bank") has made or agreed to make a loan or loans to David G Anderson and/or Ruby Cherylene Anderson secured by a Mortgage or Deed of Trust covering the Premises dated 08/29/05 (*check one of the following as appropriate*)

☐ and recorded in the office of the _____ for _____ County, _____ on _____ as Document No. _____ in Book _____ of _____ at Page _____

☒ which is to be recorded concurrently herewith (as modified, supplemented, renewed, extended, consolidated, increased or replaced, and which may also secure future advances made by Bank, the "Mortgage"); provided, however, that said Lease is subordinate to the lien of the Mortgage.

Tenant hereby covenants that the Lease and any extensions, renewals, replacements or modifications thereof, and all of the right, title and interest of Tenant in and to the Premises, including but not limited to any option or right of first refusal to purchase all or any portion of the Premises, or any acquisition of title to the Premises or any portion thereof by Tenant while the Mortgage may be in effect, are and shall be subject and subordinate in all respects to the Mortgage and Lender's right, title and interest in the Premises and to all of the terms and conditions contained in the

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Mortgage, to any increases in the amounts secured by the Mortgage, and to any renewals, modifications, replacements, consolidations and extensions thereof. Tenant further acknowledges and agrees that in the event of foreclosure of the Mortgage, or in the event that the Bank shall acquire the Premises by conveyance in lieu of foreclosure of the Mortgage, the Lease shall be terminated and of no further force and effect.

Dated as of: August 29, 2005

TENANT:

Klamath Moving & Storage Company

(Individual)

Name (Organization)
a(an) Oregon Corporation

X

By

Tenant Name N/A

Name and Title

X

By

Tenant Name N/A

Name and Title

U.S. Bank N.A.

By

Name and Title Frank M Esposito,
Business Banking Officer

State of Oregon)
County of Klamath) ss.

This instrument was acknowledged before me on August 31, 2005 by Keith C. Welch, Sr. and Constance A. Welch, Owners of Klamath Moving & Storage Company, an Oregon assumed business name.

BEFORE ME:



Kristi L. Redd
NOTARY PUBLIC FOR OREGON
My Commission Expires: 11/16/2007

EXHIBIT "A"
LEGAL DESCRIPTION

That portion of the SW1/4 of the NW1/4 of Section 10, Township 39 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, described as follows:

Beginning at the intersection of the North line of Laverne Street and the East line of Washburn Way; thence North along said line of Washburn Way 227 feet; thence East and parallel to Laverne Street 660 feet, more or less, to the Northwest corner of that property conveyed to Ralph D. Hunter, et ux, in Deed Volume 320 at page 432; thence South along the West boundary of said Hunter property 227 feet, more or less, to the North line of Laverne Street; thence West along said line of Laverne Street 660 feet, more or less, to the point of beginning.

EXCEPTING THEREFROM those portions thereof conveyed to the State of Oregon, by and through its State Highway Commission, by Warranty Deed dated September 11, 1965, recorded September 15, 1965 in Volume M65, page 1683, Deed Records of Klamath County, Oregon.

Tax Account No: 3909-010BC-02700-000

Key No: 542540